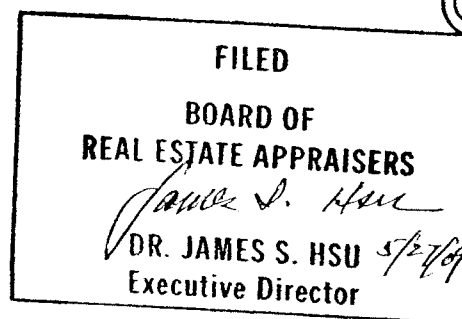


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CERTIFIED TRUE COPY

STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

IN THE MATTER OF THE	:
SUSPENSION OR REVOCATION OF	:
LICENSE OF	:
VIATCHESLAV MOROZOV	:
RA00391400	:
TO ENGAGE IN REAL ESTATE	:
APPRAISING IN THE STATE	:
OF NEW JERSEY	:

CONSENT ORDER

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("the Board") upon receipt of a complaint concerning the appraisal of 48 Highwood Road, West Orange, New Jersey, with a date of valuation of October 15, 2008. Upon

investigation, the Board has ascertained that respondent's appraisal report is in violation of Standards Rule 1-1(b) and Standards Rule 1-1(c) of the Uniform Standards of Professional Appraisal Practice in the following respects:

- 1) respondent's appraisal report significantly overestimated the gross living area of the comparable sales, 22 Carter Road, 164 Forest Hill Road, and 259 Pleasant Valley Road. The report indicated that the gross living area of the properties was 2612 square feet, 2958 square feet, and 3101 square feet, respectively; when the actual square footage, readily available from the municipality, was 1860, 1880, and 2737, respectively.
- 2) Respondent used 22 Carter Road as a comparable sale to the subject property although he indicated that the subject was 8+ years old, and that 22 Carter Road was 58 years old. Although the multiple listing which was respondent's information source indicates that the bathrooms were renovated, there is no indication of other extensive improvements that would make a 58 year old property comparable to an 8 year old property.
- 3) Although respondent's appraisal report indicates that the market at the time of the report was stable, the Board's review of the sales history of the comparable sales used by respondent indicates that the market on the date of valuation was declining.

Standards Rule 1-1(b) requires that an appraiser not commit a substantial error of omission or commission that significantly affects an appraisal. Standards Rule 1-1(c) requires that an appraiser not render services in a careless or negligent manner, such as by making a series of errors that, although individually may not significantly affect the results of an appraisal, in the aggregate affects the credibility of those results. Pursuant to N.J.A.C. 13:40A-6.1, this subjects respondent to sanctions pursuant to N.J.S.A. 45:1-21(e).

Inasmuch as the parties desire to resolve this matter without further proceedings and without admissions, and with respondent waiving any right to a hearing in this matter, and the Board finding this Order sufficiently protective of the public, and for other good cause shown,

IT IS on this 27th day of May, 2009

ORDERED and AGREED that:

1. A public reprimand for respondent's violation of N.J.S.A. 45:1-21(e) is hereby imposed.
2. Respondent shall, within six months of the filing of this Order, provide the Board with proof of successful completion of a 15 hour course in the Uniform Standards of Professional

Appraisal Practice, along with proof of successful completion of the course examination. These credits may not be used to satisfy respondent's continuing education obligation as a Board licensee.

NEW JERSEY STATE
REAL ESTATE APPRAISER BOARD

Cheryle A. Randolph-Sharpe

Cheryle Randolph-Sharpe
Board President

I have read and understood
the above Order and agree
to be bound by its terms.

V. Morozov

Viatcheslav Morozov